

Message Text

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PAGE 01 STATE 143743
ORIGIN ARA-14

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DRAFTED BY ARA/CAR:FTUMMINIA

APPROVED BY ARA:JBUSHNELL

ARA/CAR:ACHEWITT

ARA:SASHELTON

EXIM:RCRAFTON

ARA/ECP:JO'MAHONY

S:AHOUGHTON

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FM SECSTATE WASHDC
TO AMEMBASSY PORT OF SPAIN NIACT IMMEDIATE

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E.O. 11652: GDS

TAGS: ECIN, EFIN, TD

SUBJ: SECRETARY'S LETTER TO PRIME MINISTER ERIC
WILLIAMS

REF: TRINIDAD 1676

1. FOLLOWING IS TEXT OF LETTER FROM SECRETARY VANCE TO
PRIME MINISTER WILLIAMS. AMBASSADOR SHOULD MAKE ALL
EFFORTS TO DELIVER LETTER PERSONALLY TO PRIME MINISTER
AS SOON AS POSSIBLE.

BEGIN TEXT:

DEAR MR. PRIME MINISTER:
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I AM PLEASED TO INFORM YOU THAT THE BOARD OF DIRECTORS
OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS
APPROVED THE LOAN REQUESTED BY THE IRON AND STEEL COM-
PANY OF TRINIDAD AND TOBAGO. I UNDERSTAND THAT THE
PROJECT IS A VITAL COMPONENT OF YOUR DEVELOPMENT
STRATEGY. THE DECISION OF THE BOARD OF THE EXPORT-

IMPORT BANK TO APPROVE THIS LOAN UNDERSCORES THE CONCERN OF MY GOVERNMENT FOR THE RATIONAL DEVELOPMENT

OF YOUR COUNTRY AND OUR DETERMINATION TO ASSIST IN THAT DEVELOPMENT WHEREVER POSSIBLE WITHIN OUR OWN CONSTRAINTS.

AS YOU KNOW, WE HAVE BEEN WORKING CLOSELY WITH THE WORLD BANK CARIBBEAN GROUP SINCE LAST NOVEMBER. WE BELIEVE THAT WE HAVE MADE SLOW BUT SIGNIFICANT PROGRESS AND WE HOPE TO CONTINUE TO DO SO.

YOU WILL HAVE ALSO RECEIVED REPORTS ON THE CARIBBEAN GROUP DONORS MEETING HELD AT PARIS ON MAY 16 AND HERE IN WASHINGTON ON JUNE 2. THE CARIBBEAN DEVELOPMENT FACILITY (CDF) PROPOSED BY THE WORLD BANK, HAS EMERGED AS THE CENTERPIECE OF THE CARIBBEAN GROUP EFFORT. THIS PROPOSAL IS AN OUTGROWTH OF YOUR OWN THINKING ON THE NEED TO HELP CARIBBEAN GOVERNMENTS COPE WITH CRITICAL BALANCE OF PAYMENTS PROBLEMS WHILE MAINTAINING ACCEPTABLE LEVELS OF DEVELOPMENT AND WELFARE. MY GOVERNMENT HAS AGREED TO CONSIDER A SUBSTANTIAL CONTRIBUTION OF THE RESOURCE REQUIREMENTS OF THE CDF SUBJECT TO BENEFICIARY COUNTRIES UNDERTAKING APPROPRIATE SELF-HELP MEASURES AND OTHER DONORS ALSO MAKING SIGNIFICANT CONTRIBUTIONS.

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ALTHOUGH THE FORM OF THE CDF IS A LITTLE DIFFERENT FROM YOUR ORIGINAL PROPOSAL, I THINK YOU CAN TAKE PERSONAL SATISFACTION THAT THE SUBSTANCE OF YOUR APPROACH HAS RECEIVED STRONG SUPPORT FROM BOTH DONORS AND RECIPIENTS. THIS IS ALSO TRUE OF THE MAJOR FINANCIAL INSTITUTIONS, INCLUDING THE CARIBBEAN DEVELOPMENT BANK, THE INTER-AMERICAN DEVELOPMENT BANK, AND THE INTERNATIONAL MONETARY FUND, ALL OF WHICH SEE THE CDF AS COMPLEMENTING AND SUPPORTING THEIR OWN PROGRAMS. THE RELATIONSHIP BETWEEN THE CDF AND THE WORK OF THE IMF IS PARTICULARLY CLOSE IN JAMAICA, GUYANA, AND HAITI.

I TRUST WE CAN CONTINUE TO COUNT ON YOUR ADVICE AND COUNSEL AS THE COOPERATIVE APPROACH TO THE ECONOMIC PROBLEMS OF THE CARIBBEAN CONTINUES TO EVOLVE. AMBASSADOR FOX STANDS READY TO DISCUSS OUR THINKING WITH YOU IN GREATER DETAIL AND TO CONVEY YOUR VIEWS DIRECTLY TO ME.

SINCERELY,

SECRETARY OF STATE
CYRUS VANCE

END TEXT.

2. DEPARTMENT AFTER CAREFUL CONSIDERATION HAS DECIDED THAT BEST APPROACH IS NOT TO MENTION IN BODY OF LETTER OUR WILLINGNESS OR DESIRE TO REOPEN BILATERAL TALKS WITH GOTT BUT TO LIMIT LETTER TO AN UPDATE ON THE WORLD BANK CARIBBEAN GROUP. LETTER ALSO AFFORDS OPPORTUNITY TO AMBASSADOR TO MEET PERSONALLY WITH PRIME MINISTER AND EXPLAIN TO HIM WORKINGS OF WORLD BANK CARIBBEAN GROUP.

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3. WHEN DELIVERING LETTER PERSONALLY TO PRIME MINISTER WILLIAMS, OR TO OTHER GOTT OFFICIALS, AMBASSADOR IS AUTHORIZED TO SAY THAT DEPUTY ASSISTANT SECRETARY BUSHNELL STANDS READY TO VISIT PORT OF SPAIN AT THE CONVENIENCE OF WILLIAMS TO FURTHER DISCUSS OUR POLICY TOWARD THE CARIBBEAN, THE ROLE WE ENVISAGE FOR THE WORLD BANK CARIBBEAN GROUP, AND ANY OTHER BILATERAL TOPIC OF INTEREST TO THE TWO COUNTRIES. VANCE

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Message Attributes

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Current Classification: UNCLASSIFIED
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